

HELIX

RESOURCES LIMITED

(ASX:HLX)

Uniquely Focussed on
High-Grade Cobar Copper

 Explorers Conference

15th February 2022



IMPORTANT NOTICES

This presentation has been authorised by the Board of Helix Resources Limited

Competent Persons Statement

The information in this report that relates to exploration results, Mineral Resource estimates and geological data for the Cobar projects is based on information generated and compiled by Mr Gordon Barnes and Mr Mike Rosenstreich who are both employees and shareholders of the Company. Mr Barnes is a Member of the Australian Institute of Geoscientists and Mr Rosenstreich is a Fellow of the Australasian Institute of Mining and Metallurgy. They both have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each qualify as Competent Person(s) as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Barnes and Mr Rosenstreich have consented to the inclusion of this information in the form and context in which it appears in this report.

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INVESTMENT SNAPSHOT

Helix – a unique investment opportunity on the ASX; leveraged solely to copper discoveries in the prodigiously mineralised Cobar region of NSW, Australia

- Cobar, rich in copper, mines, people and infrastructure
- > 2,000km² of strategic, prospective ground around existing mines & deposits
- Two advanced copper projects – Canbelego & CZ, with Resources¹
- Recent success with new exploration model at Canbelego
- Abundant emerging new prospects to build up copper inventory
- Experienced management & locally based exploration team
- Positive copper price outlook – just breached US\$10k/t / US\$4.5/lb (3M 10 Feb 2022)



COBAR – A PROLIFIC COPPER REGION

FOCUSSED ON THE COBAR REGION, NSW

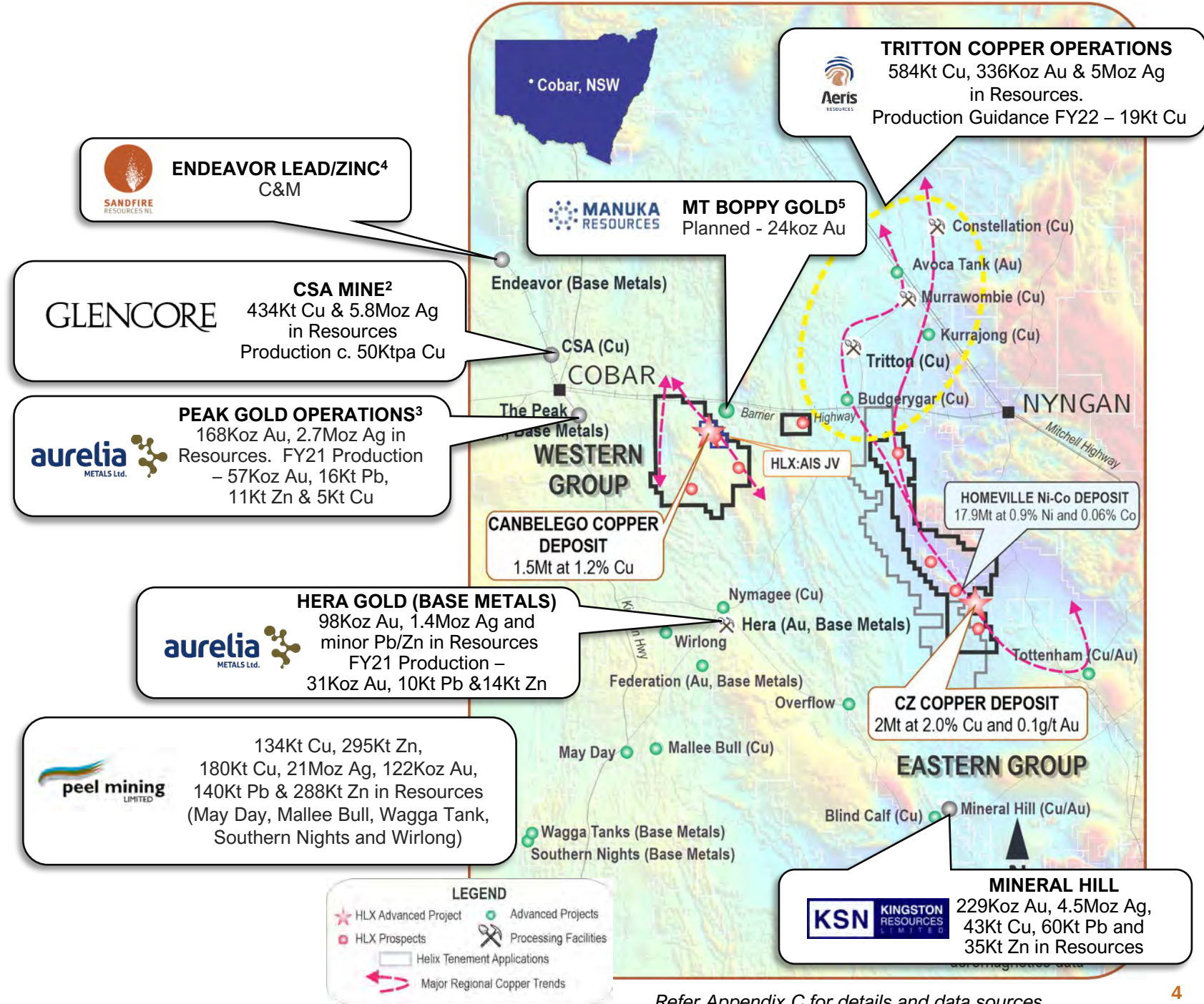
Major regional mineralised trends hosting:

■ Production hubs

- Glencore (LSE:GLEN)
- Aeris (ASX:AIS)
- Aurelia (ASX:AMI)
- Manuka (ASX:MKR)

■ Emerging producers

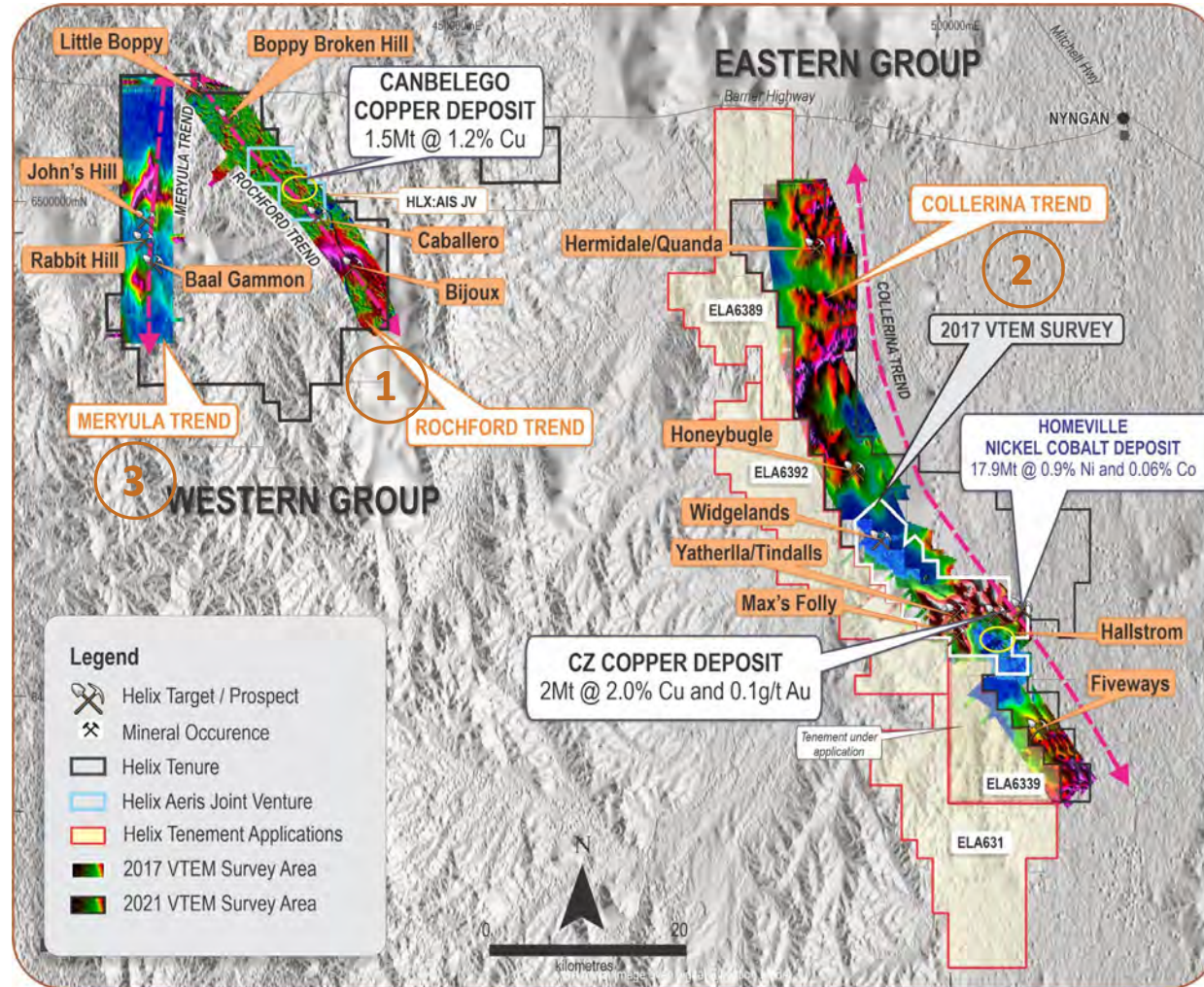
- Peel Resources (ASX:PEX)
- Kingston Resources (ASX:KCN)
- Helix Resources (ASX:HLX)



Refer Appendix C for details and data sources.

COPPER IN COBAR – UNTESTED REGIONAL POTENTIAL

COPPER RESOURCES & HIGH-PRIORITY TARGETS ON MAJOR REGIONAL TRENDS



Two main tenement groups: ~2,160km²

Three Major regional scale copper trends:

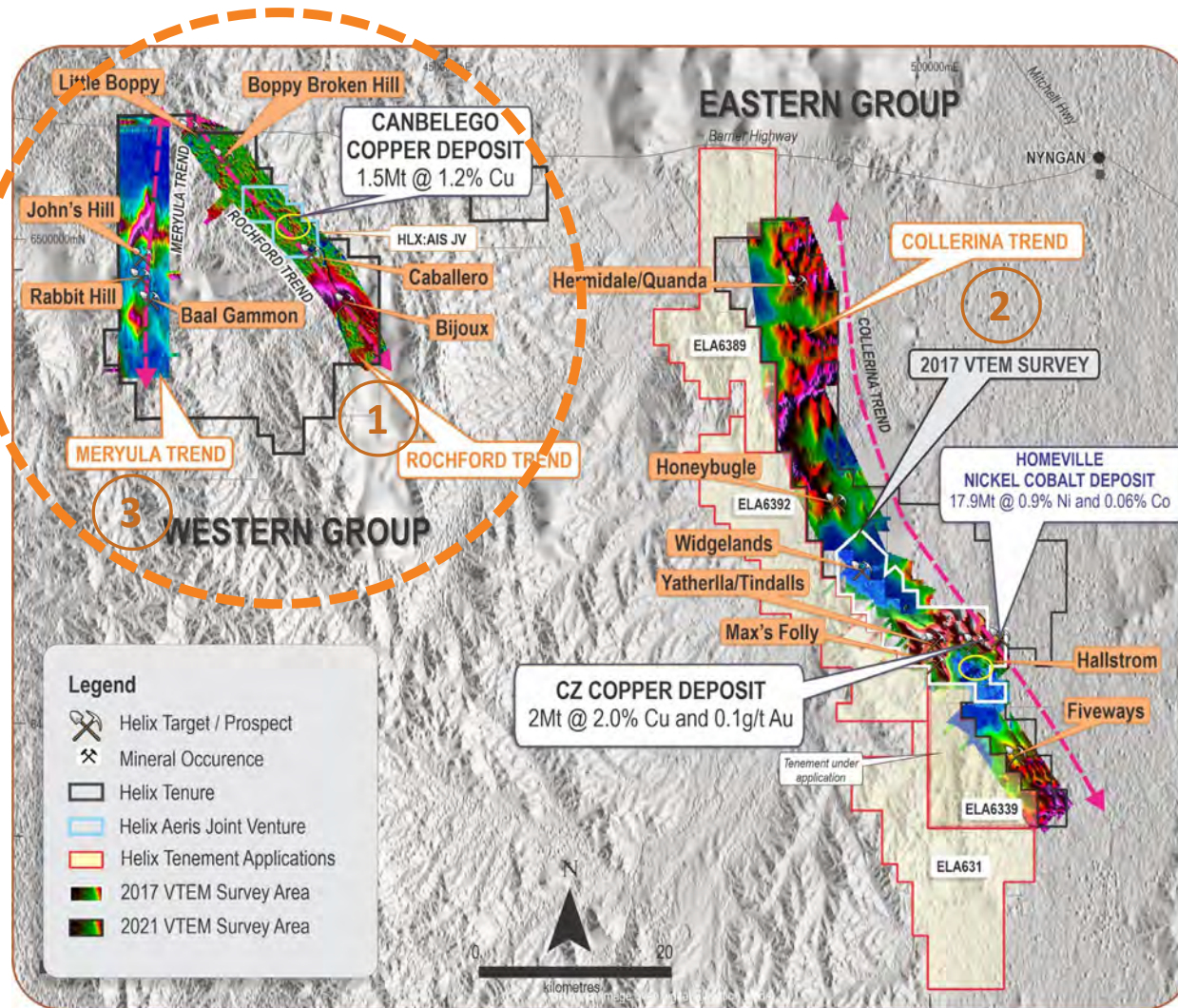
1. Rochford Trend – 30 km
 - Canbelego copper deposit¹
2. Collerina Trend – 65 km
 - The Central Zone (CZ) Mineral Resource¹
3. Meryula Trend – 25 km
 - Earlier stage Cu (+Pb/Zn) targets

- 2021 - new exploration team and strategy successfully implemented
- 2022 – pick up pace and expand the resource base and advance new regional prospects

Helix wants to be on a copper development pathway

COPPER IN COBAR – UNTESTED REGIONAL POTENTIAL

COPPER RESOURCES & HIGH-PRIORITY TARGETS ON MAJOR REGIONAL TRENDS



Two main tenement groups: ~2,160km²

Three Major regional scale copper trends:

1. Rochford Trend – 30 km

- Canbelego copper deposit¹ – 1.5Mt at 1.2% Cu (JORC 2004)

2. Collerina Trend – 65 km

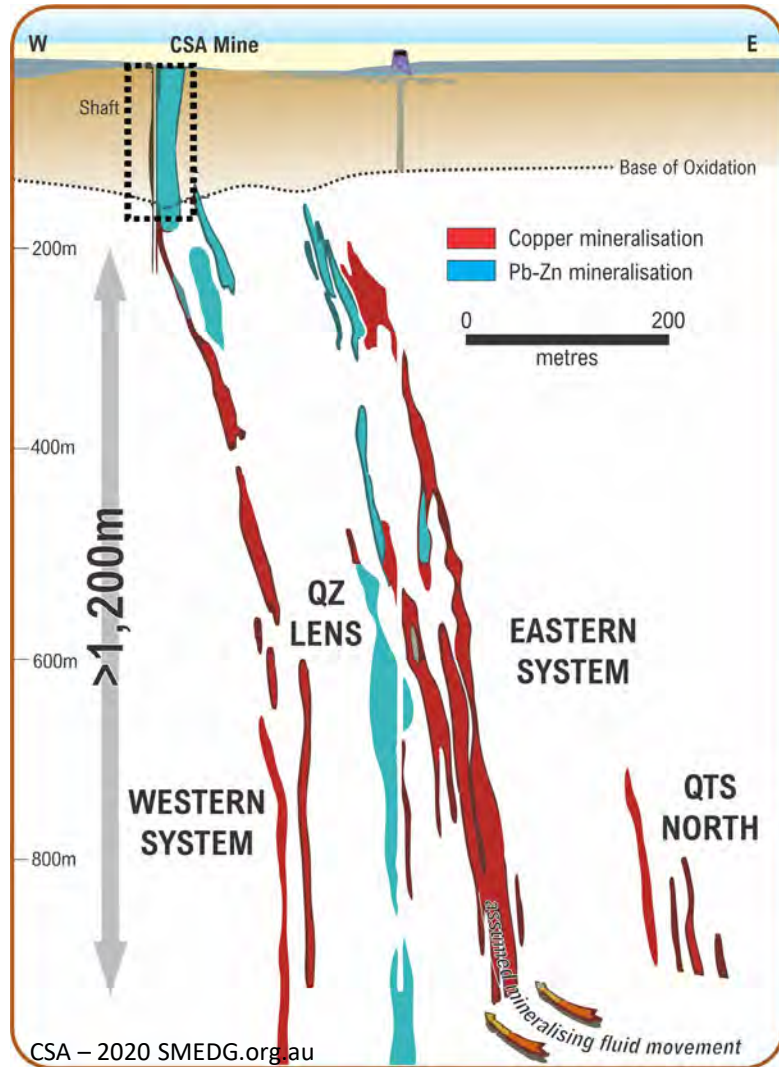
- The Central Zone (CZ) Mineral Resource¹ of 2Mt at 2% Cu¹

3. Meryula Trend – 25 km

- Earlier stage Cu (+Pb/Zn) targets

WHAT ARE WE HUNTING FOR?

TARGET IS 'COBAR- STYLE' - LARGE SCALE, HIGH GRADE COPPER DEPOSITS



Cobar style targets

- Small 'footprints' but deep vertical extensions
- Strong structural geological controls on formation
- Typically occur in repeat parallel lodes
- Subtle structural and geochemical signatures

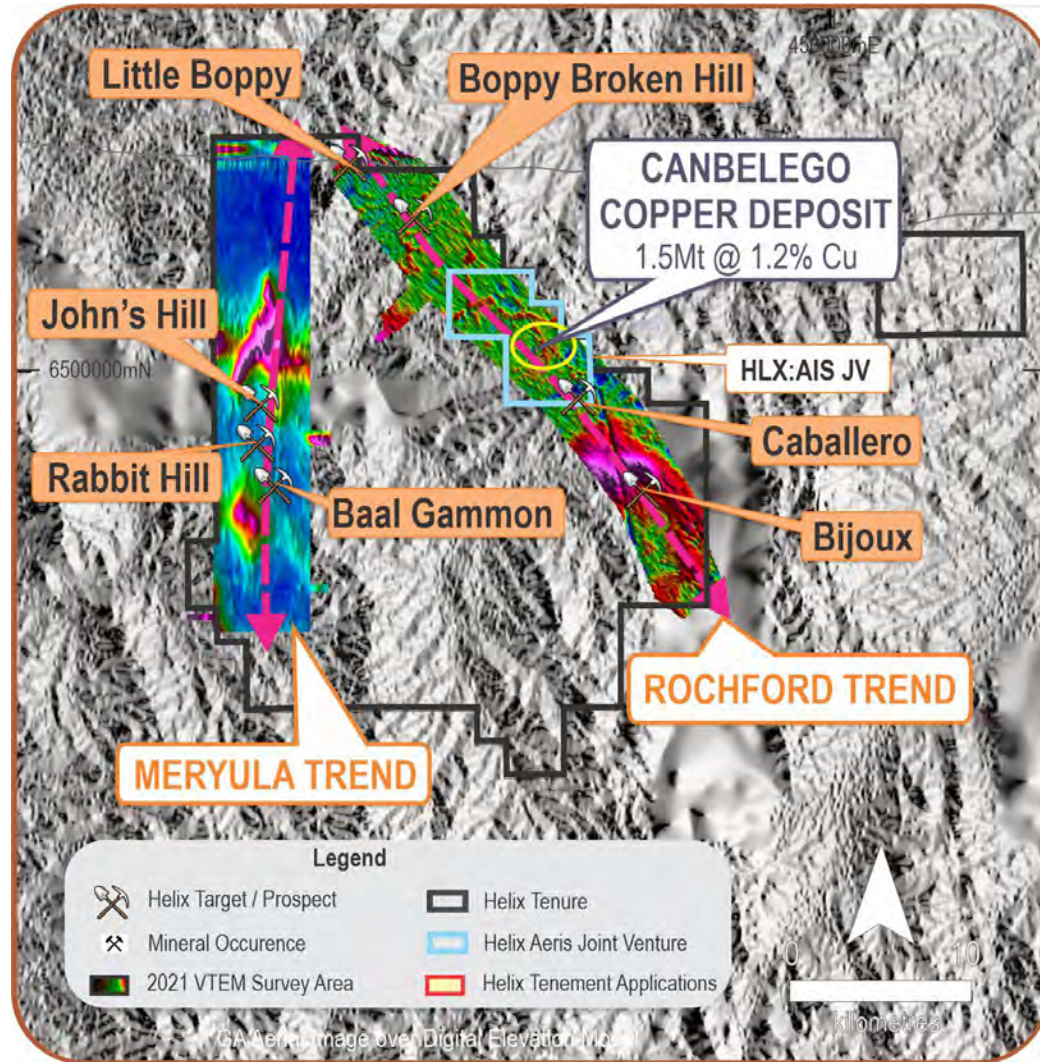
Example – CSA Copper Deposit¹ near Cobar owned by Glencore:

- operating continuously for last c.25 years with annual production c. 50kt Cu in concentrates/year
- Current total Resource – 613Kt Cu & 8Moz Ag (11.4Mt at 5.4% Cu & 21 g/t Ag total resource)
- One of the highest grade copper mines in the world.

...these are very rewarding discoveries....

1. ROCHFORD TREND

HIGHLY PROSPECTIVE FOR 'COBAR-STYLE' DEPOSITS



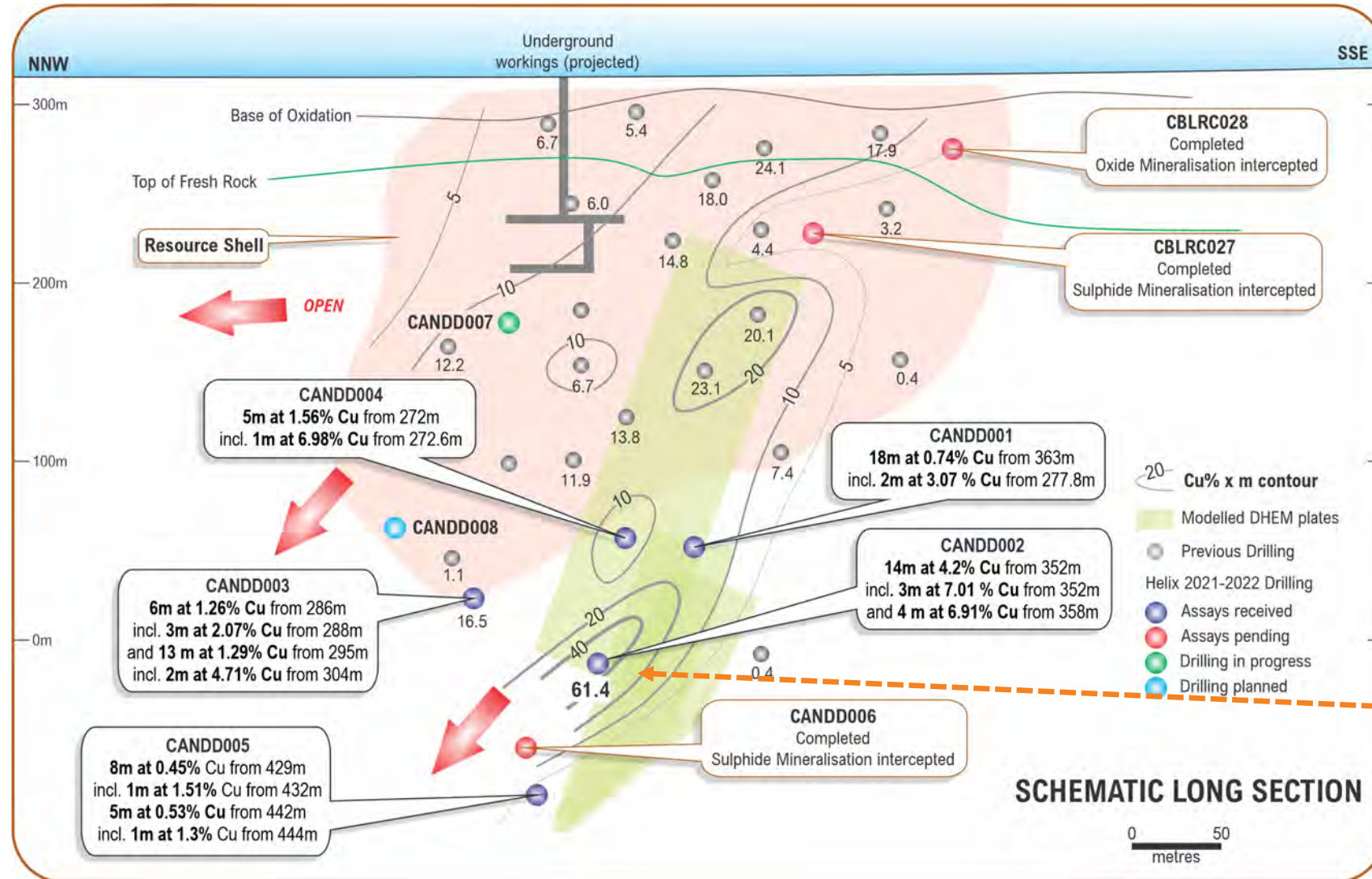
A pipe-line of copper opportunities

- **Advanced Canbelego Project:**
 - Canbelego copper deposit¹ – 1.5Mt at 1.2% Cu (JORC 2004, Inferred)
 - Parallel lodes identified – visible copper sulphides²
 - A 70:30 Helix: Aeris Resources (ASX: AIS) JV
- **Prospects**
 - Caballero, Boppy Broken Hill & Bijoux – significant copper anomalies with supporting VTEM anomalies
- **Regional Targets**
 - 2021 VTEM survey – 16 high priority targets identified

Helix work is demonstrating that Rochford (& Meryula) Trends are prospective for large tonnage, high-grade “Cobar-Style” copper mineralisation

1. ROCHFORD TREND

CANBELEGO MAIN ZONE – ONE OF SEVERAL HIGH-GRADE LODES?



Canbelego Main Zone

- Canbelego copper deposit¹ – 1.5Mt at 1.2% Cu (JORC 2004, Inferred)
- Open to the north, and at depth
- 2021/22 drilling demonstrating high-grade shoots within a ‘planar’ lode structure – CANDD006 copper intersected²
- Also, shallow oxide copper potential increasing

“Highest tenor intercept lies 60 metres below current Mineral Resource outline.....”

1. ROCHFORD TREND

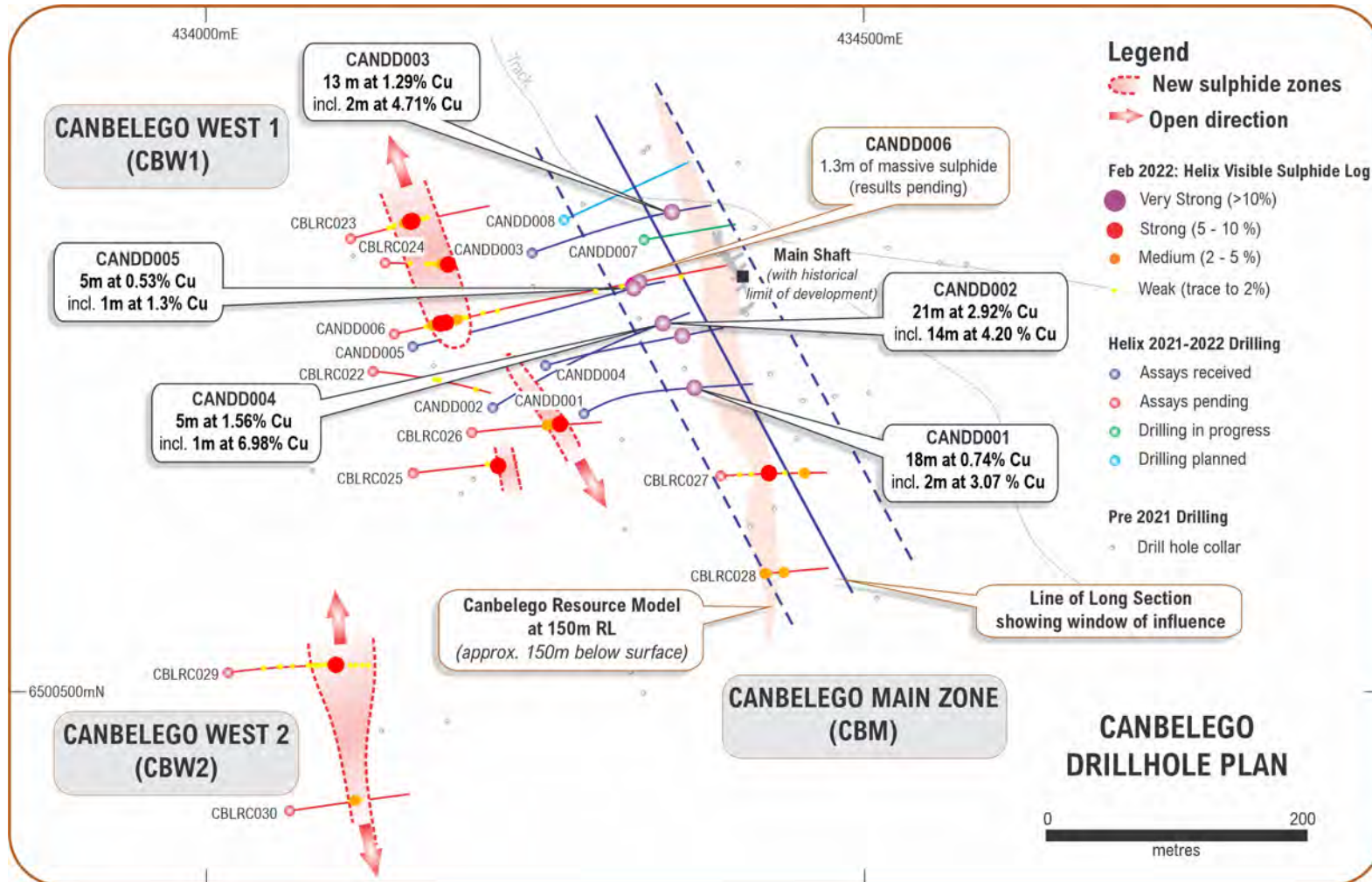
COPPER MINERALS IN RC DRILL CHIPS

Copper minerals clearly visible: yellow, brassy metallic lustre
Chalcopyrite – CuFeS_2 (copper sulphide mineral)



1. ROCHFORD TREND

RECENT COPPER MINERAL INTERCEPTS INTO EMERGING NEW LODES



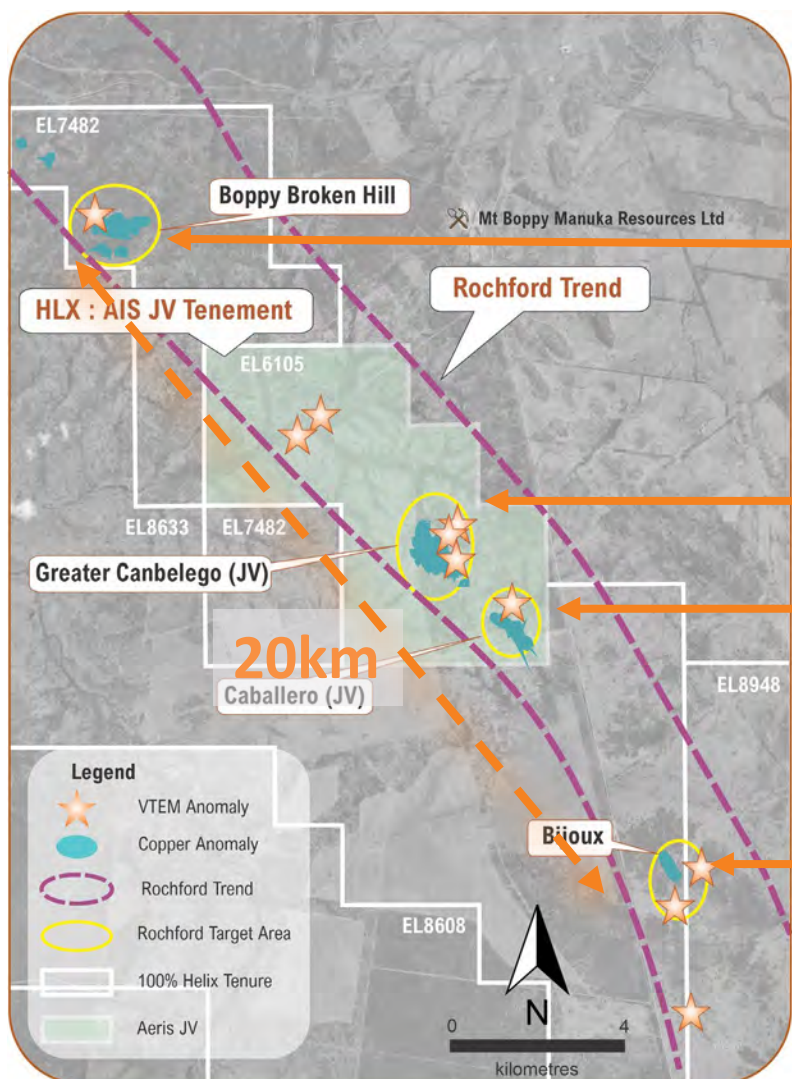
Copper resource growth opportunities:

- Extensions of the Main Zone
- Parallel lode positions verified by recent RC drilling¹
 - Canbelego Main Lode (CBM) - open to the north & at depth
 - West Zone 1 (CBW1) – open to the north and at depth
 - West Zone 2 (CBW2) – open in all directions
- Untested VTEM anomalies to test also

Diamond drilling ongoing – results to date very encouraging for ‘Cobar-style’ mineralisation at Canbelego

1. ROCHFORD TREND

EMERGING PROSPECTS ALONG 'TREND' FROM CANBELEGO



High Priority copper prospects, new growth opportunities:

Boppy Broken Hill

- VTEM anomaly
- Geochemical anomaly

Undrilled

Greater Canbelego (JV)

- 3 VTEM anomalies
- Geochemical anomaly
- Recent drill intercepts
- New lodes defined

Drilling in progress

Caballero (JV)

- VTEM anomaly
- Geochemical anomaly
- Initial RC scout drilling (2010/13)
 - 33m at 0.22% Cu (CBLRC007)
 - 16m at 0.69% Cu
- incl 1m @ 3.3% Cu (CBLRC020)

Yet to be followed up

Bijoux

- VTEM anomaly
- Geochemical anomaly
- Initial RC scout drilling (2020)
 - 28m at 0.22% Cu (BJRC003)
 - 16m at 0.16% Cu (BJRC004)

Yet to be followed up

1. ROCHFORD TREND

CANBELEGO – HIGH GRADE COPPER TARGETS



Canbelego and regional areas – will be main focus

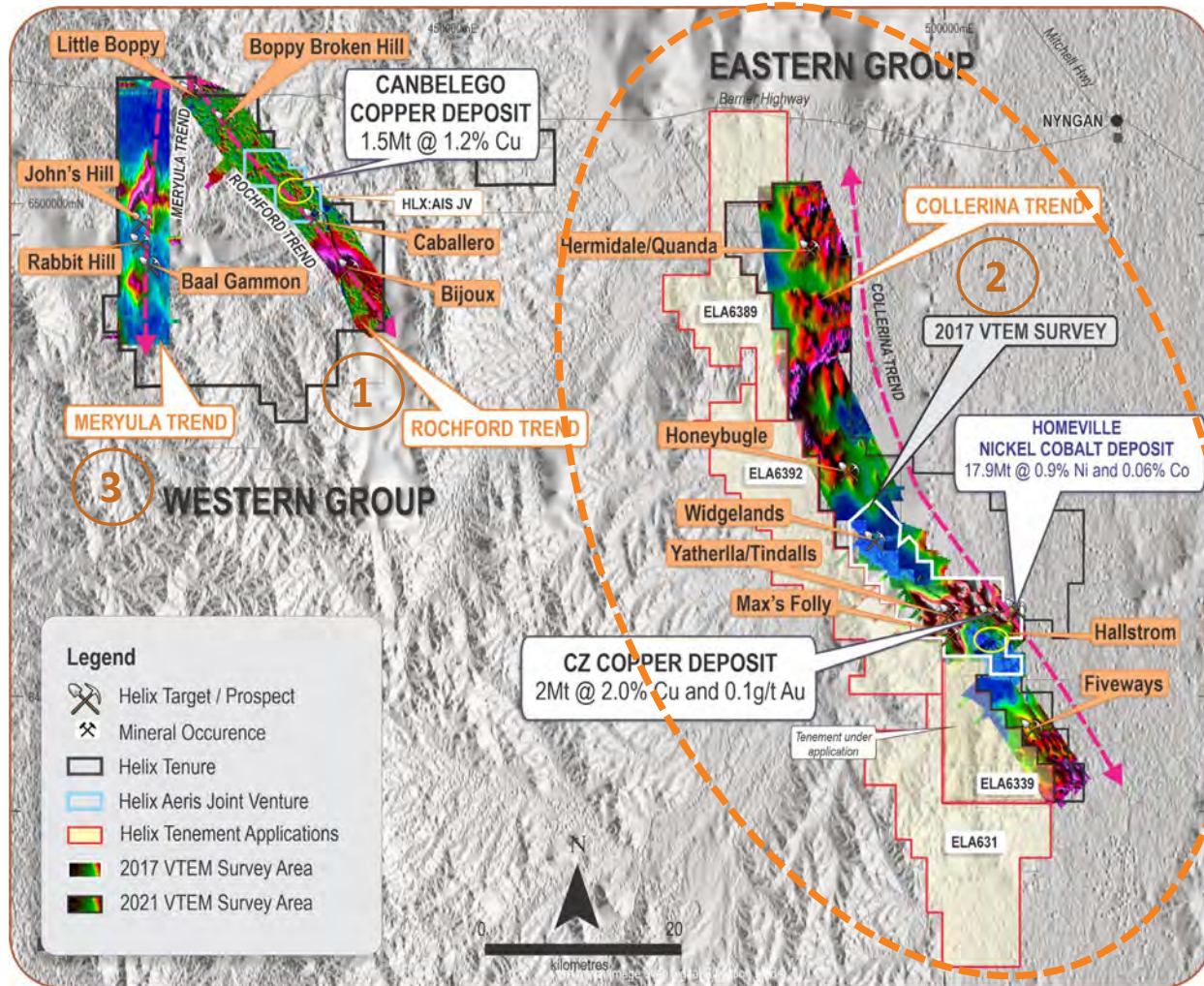
News & Activities – to June

- Assay results – Jan-Feb RC program
- Surface EM to confirm targets
- RC/DD drilling follow-up of RC drilling
- Follow-up Caballero and Bijoux Targets – high priority on trend
- Drill tests of new targets
- Regional scale sampling and mapping

Objective is to find more copper and demonstrate the ‘Cobar-Style’ potential

COPPER IN COBAR – UNTESTED REGIONAL POTENTIAL

SOUTH, ALONG TREND FROM TRITTON COPPER OPERATIONS



Three Major regional scale copper trends:

1. Rochford Trend – 30 km

- Canbelego copper deposit¹ – 1.5Mt at 1.2% Cu (JORC 2004)

2. Collerina Trend – 65 km

- The Central Zone (CZ) Mineral Resource¹ of 2Mt at 2% Cu

3. Meryula Trend – 25 km

- Earlier stage Cu (+Pb/Zn) targets

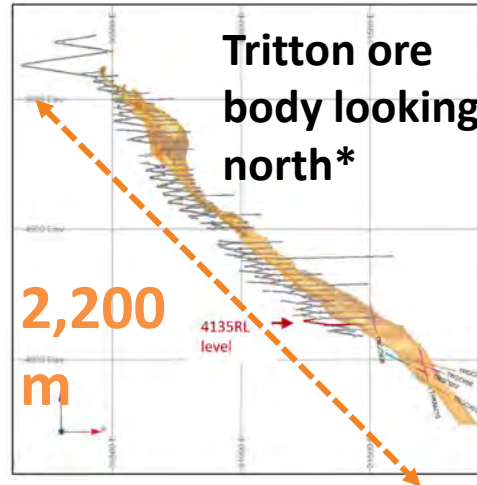
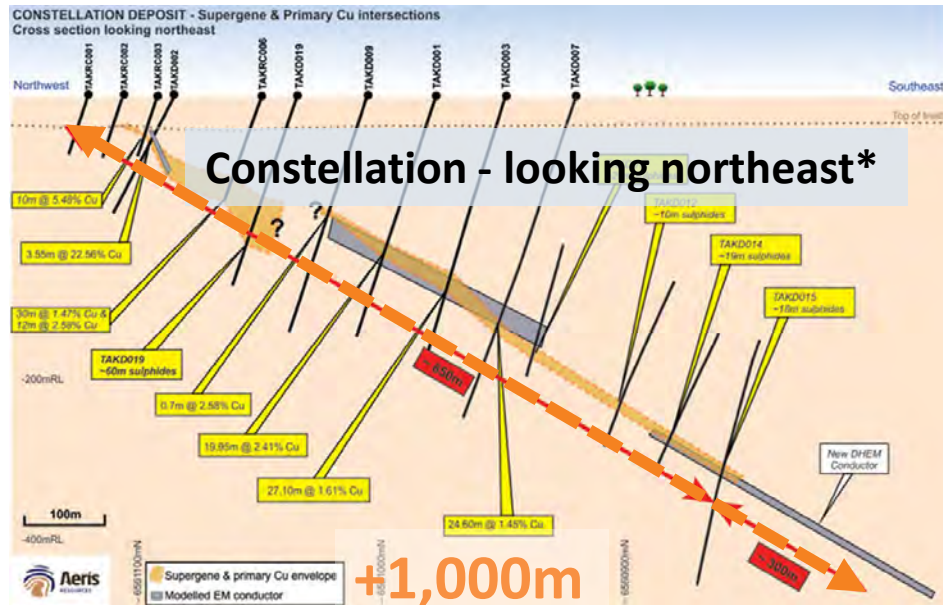
Collerina Trend is the southern extension of the host trend to Aeris' Tritton Copper deposits

WHAT ARE WE HUNTING FOR?

TARGETING 'TRITTON' STYLE - LARGE SCALE, HIGH GRADE COPPER DEPOSITS

Tritton style targets

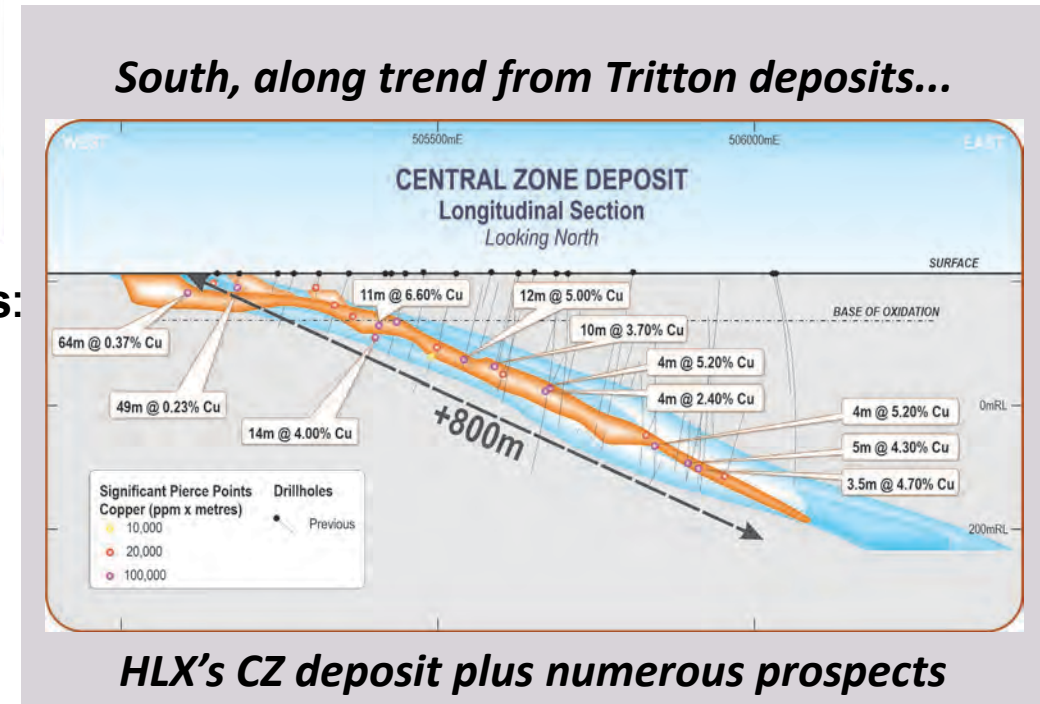
- Geologically older (55Ma) than 'Cobar' style
- Occur along preferred lithological trends – possible VMS association
- long-axis, 'ribbon-like' form
- Typically occur in 'clusters'
- Often – don't outcrop



*Refer Annual Report 3 October 2021 update with ASX Report 3 Aug 2021 Mineral Resource & Ore Reserve Estimate June 2021 Tritton, ASX Report 16 Dec 2021 (Constellation) & ASX Report 1 Dec 2021 (Budgerygar) & ASX Report 3 Aug 2021 (Murrawombie)

Aeris' Tritton Deposits:

- Tritton/Girilambone
- Murrawombie
- Avoca Tank
- Budgerygar
- Budgery
- Kurrajong
- Constellation



Tritton Ops - 30 year production history, recently at c. 25ktpa of Cu metal and still has resources of 242kt Cu (Measured & Indicated) and 99kt Cu (Inferred) metal and continues to make new discoveries*

2. COLLERINA TREND

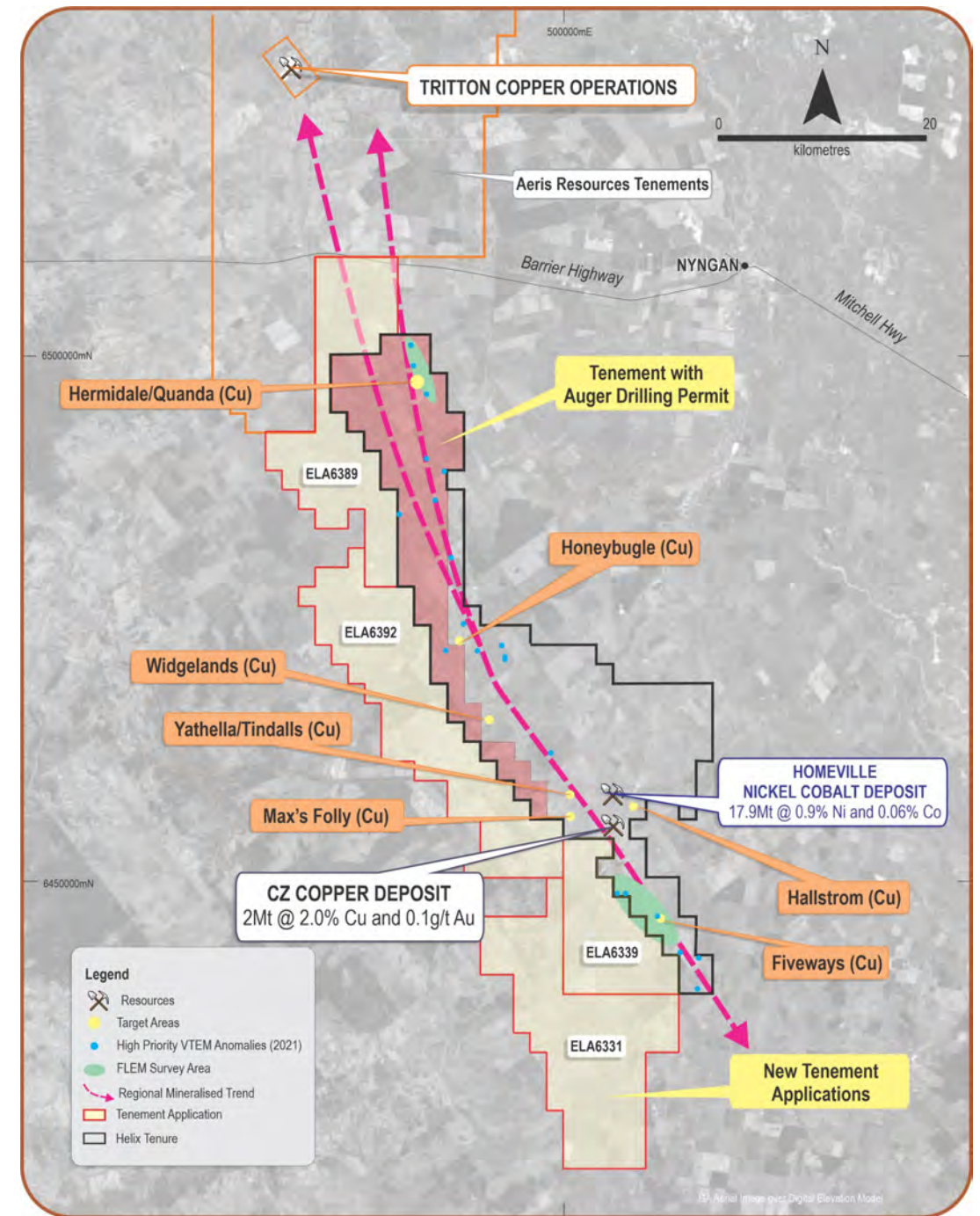
LARGE, STRATEGIC GROUND POSITION – 100% HLX

Advanced Project:

- CZ copper deposit – 2.0Mt at 2.0% Cu & .1 g/t Au¹
- also – Homeville nickel-cobalt deposit – 17.9Mt at 0.9% Ni & 0.06% Co²

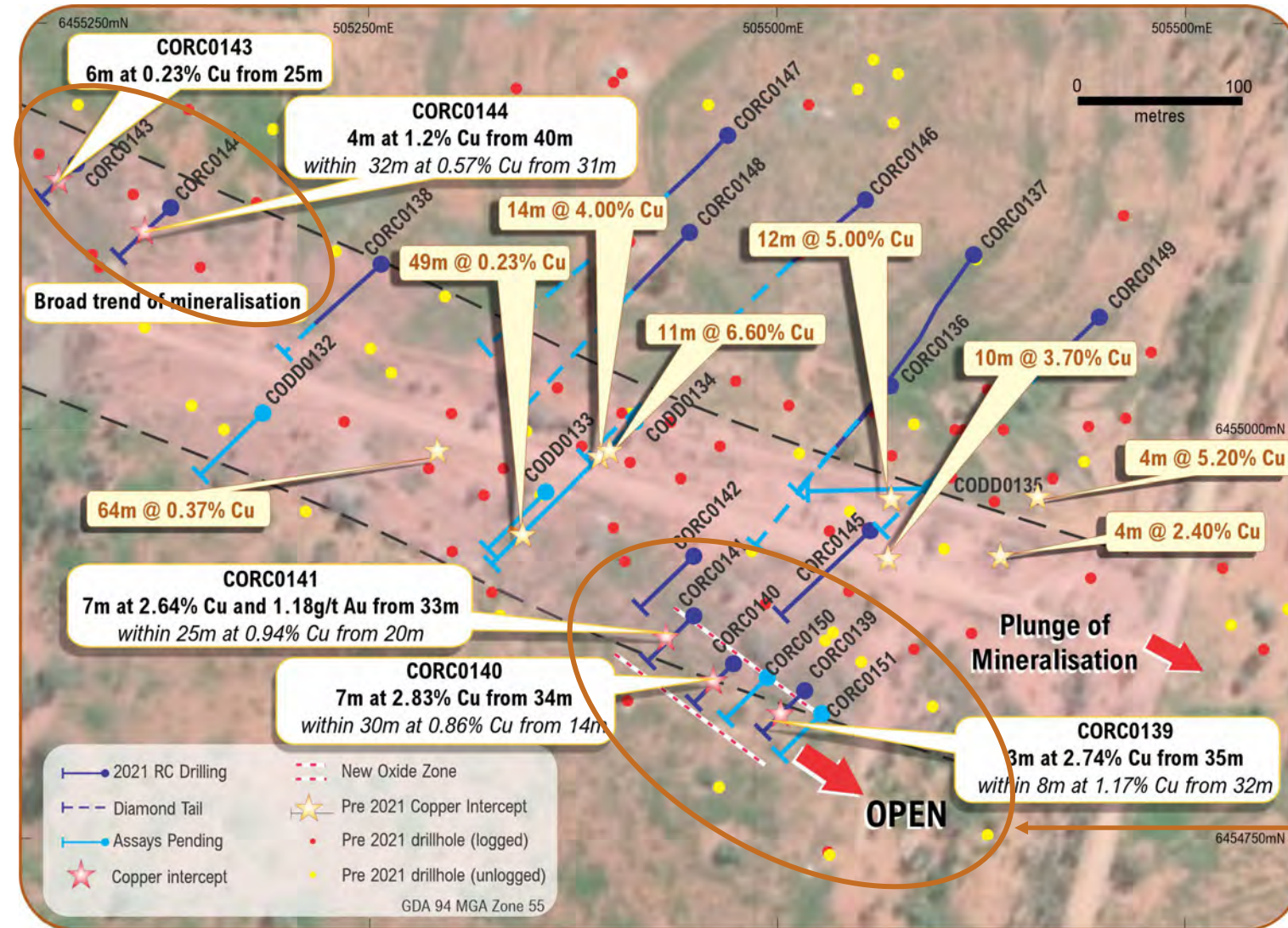
Regional Targets:

- Large strategic land position with Tritton Operations to the north
- New VTEM data – identifying new targets and confirming historical prospects
 - Quanda
 - Honeybugle
 - Fiveways



2. THE COLLERINA TREND

CZ COPPER DEPOSIT¹



Significant high-grade sulphide & 'oxide' copper mineralisation discovered

- **+1,200m CZ sulphide zone – better intercepts:**
 - 14m at 4.0% Cu
 - 11m at 6.6% Cu
 - 12m at 5.0% Cu
 - 10m at 3.7% Cu
 - 4m at 5.2% Cu
 - 5m at 4.3% Cu
 - 3.5m at 4.8% Cu
- **New, shallow, high-grade 'oxide-copper' zone intersected:**
 - 7m at 2.64% Cu & 1.18 g/t Au
 - 7m at 2.83% Cu
 - 3m at 2.74% Cu
- Detailed geological review and new interpretation in progress

2. THE COLLERINA TREND

TRITTON TO THE NORTH, CZ IN CENTRAL AREA - 65 STRIKE-KM 'UNDER-EXPLORED'



Follow-up work planned with a regional focus:

- Surface EM – Quanda & Fiveways
- Approved, regional scale auger-soil program over 40 strike-km of copper trend
- Drill traverses across new target zones
- Metallurgical testwork – CZ core
- Geological modelling of Mineral Resource – New Model

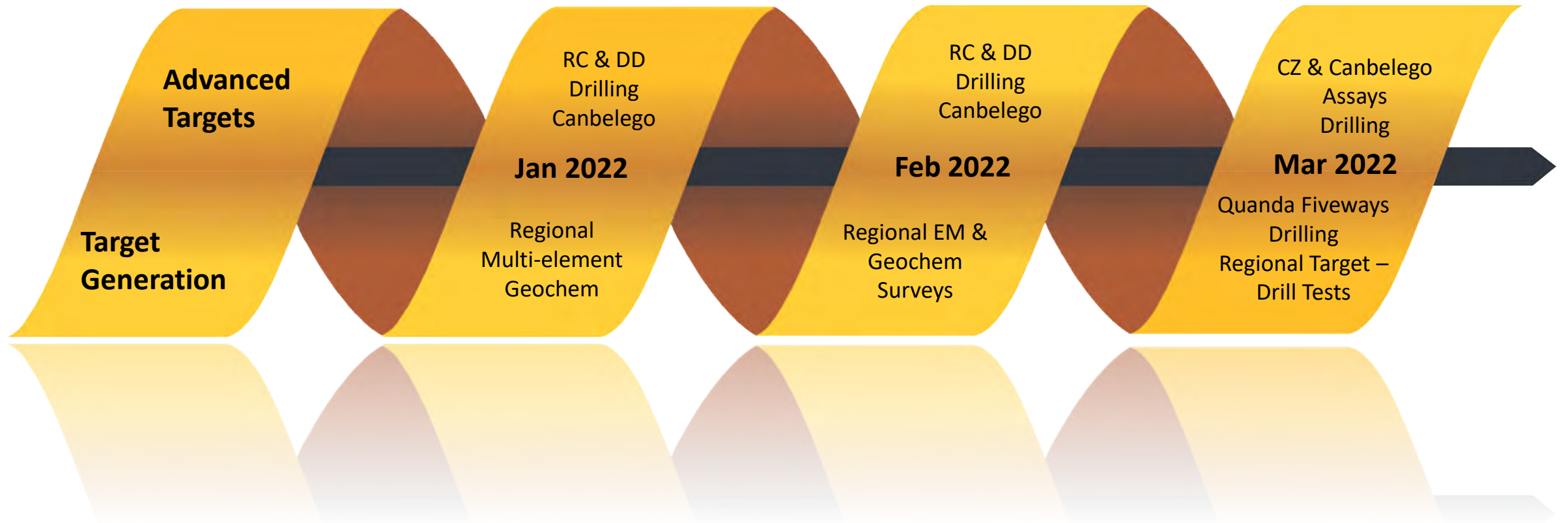
Also, Ni-Co work (overlaps with copper work) - follow up high grade intercepts, such as:

- 18m at 0.9% Ni, 0.10% Co (HCOAC019)
- 4m at 0.20% Co (HCOAC028)
- 12m at 1.2% Ni, 0.07% Co (HCOAC016)
- To add to the Homeville Ni-Co Resource*

*[*Non-core asset; lateritic Ni-Co Project. HLX will look at outside funding opportunities for this]*

COBAR EXPLORATION OVERVIEW – 3 MONTHS

EXPLORATION MOMENTUM – A SYSTEMATIC PIPELINE OF WORK AND NEWS FLOW



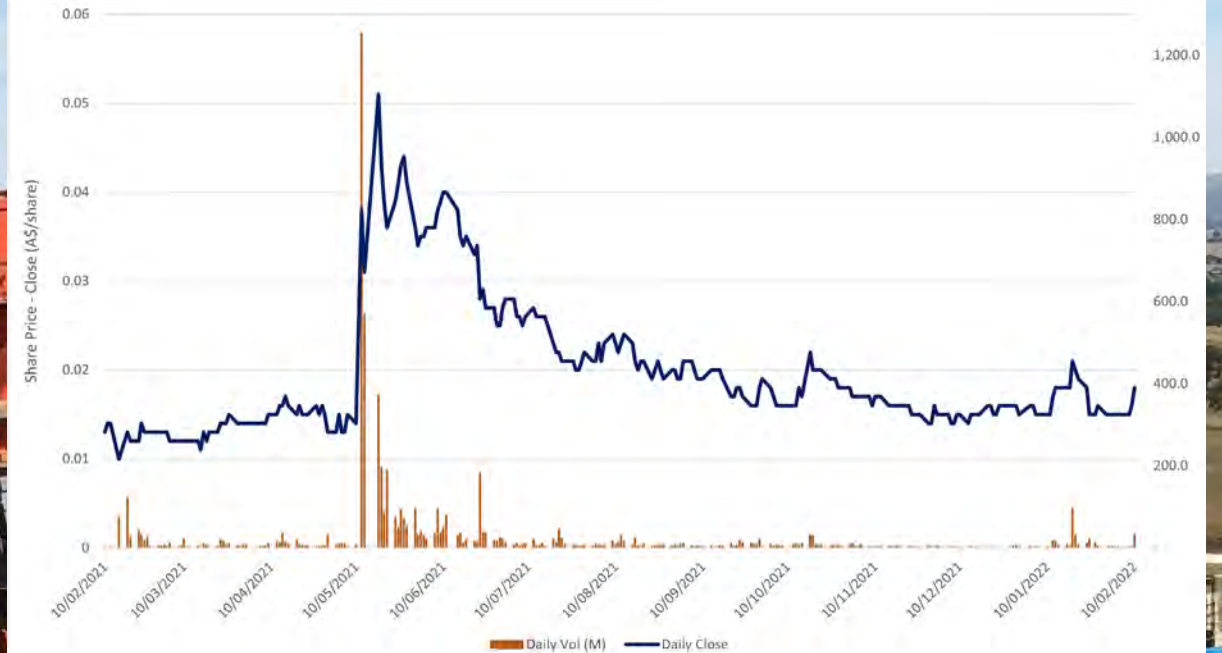
CORPORATE SNAPSHOT

ASX CODE	HLX
Share price (10 February 22 close)	\$0.018
Shares (listed)	1,258M
Options & Performance Rights (unlisted)	55.4M
Market Cap.	\$22.6M
Cash (31 Dec 21)	\$2.6M

DIRECTORS & Management (REFER APPENDIX B)

Peter Lester	Non-Executive Chairman
Mike Rosenstreich	Managing Director
Gordon Barnes	Exploration Manager
Meagan Hamblin	Chief Financial Officer
Ben Donovan	Company Secretary
Tim Kennedy	Non-Executive Director
Jason Macdonald	Non-Executive Director

12 MONTH SHARE PRICE & DAILY VOLUME GRAPH

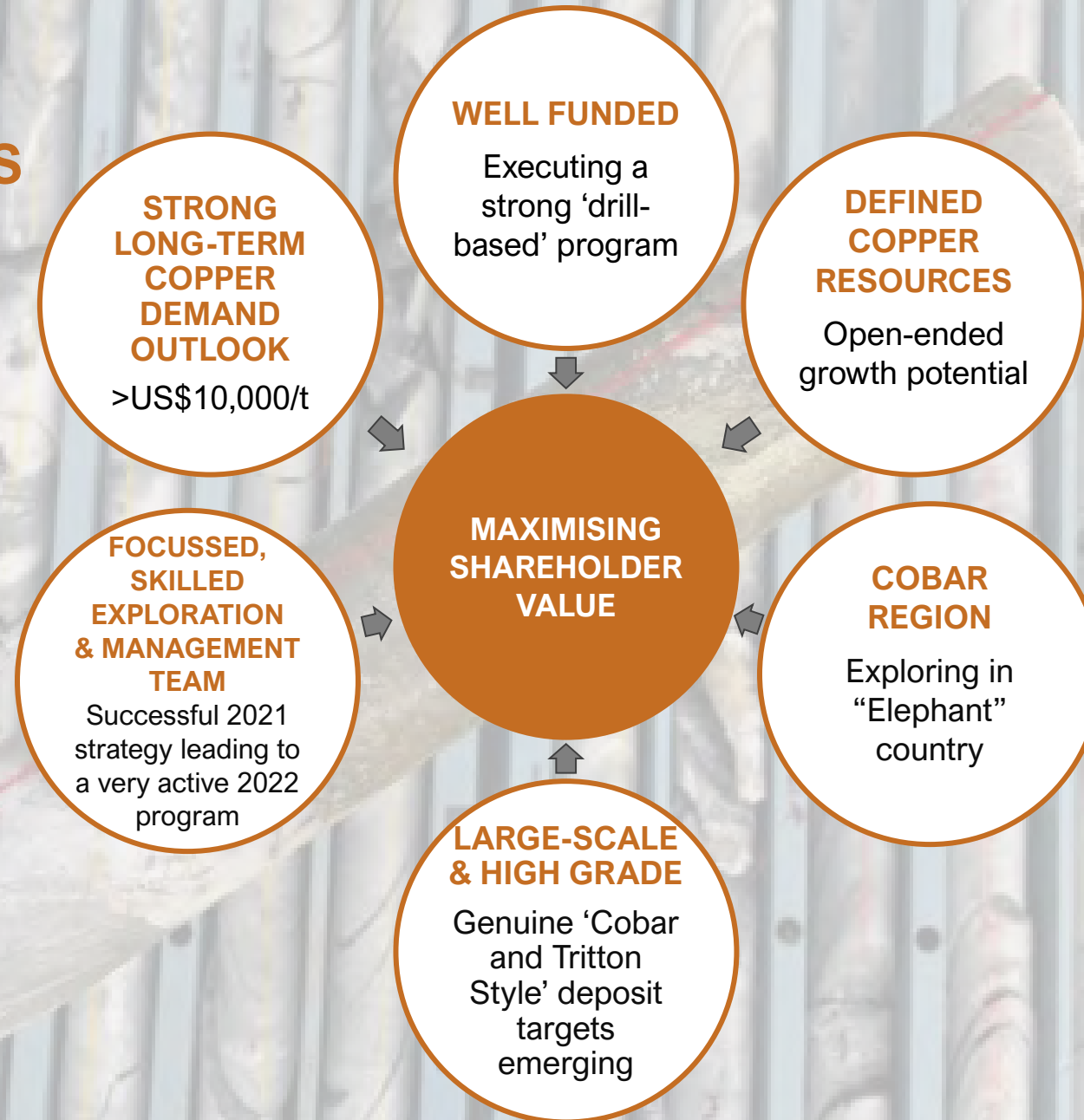


MAJOR SHAREHOLDERS

	%
Yandal Investments Pty Ltd	4.1%
BNP Paribas Noms Pty Ltd	2.7%
Directors & Management	2%
Top 20	27%

CORPORATE PERSPECTIVES – INVESTMENT SUMMARY

**RARE INVESTOR
LEVERAGE TO COPPER
EXPLORATION SUCCESS
FOCUSED ON COBAR**



CONTACT

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ASX:HLX

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RESOURCES LIMITED



APPENDIX A - MINERAL RESOURCE ESTIMATES

Collerina Copper CZ (June 2019) (0.5% Cu cut-off)

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Indicated	Oxide/Transition	0.17	1.1	0.0	1,900	200
Inferred	Oxide/Transition	0.46	0.6	0.0	2,700	100
Total	Oxide/Transition	0.63	0.7	0.0	4,600	300
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	Fresh	1.40	2.6	0.2	35,800	9,100
Indicated	Oxide/Transition	0.17	1.1	0.0	1,900	200
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Oxide/Transition	0.46	0.6	0.0	2,700	100
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	Combined	2.02	2.0	0.1	40,400	9,400

(Rounding discrepancies may occur in summary tables)

Canbelego* (October 2010) (0.5% Cu cut-off)

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Inferred	Oxide/Transition/Fresh	1.50	1.2	N/A	18,000	N/A
Total	Combined	1.50	1.2	N/A	18,000	N/A

(Rounding discrepancies may occur in summary tables)

* JORC 2004 Compliant Resource: For full details regarding estimation methodologies please refer ASX announcement on 7 October 2010 – reported as 100% of deposit

Homeville Nickel-Cobalt (September 2018)

Category	Cut-off grade (Ni%)	Tonnes (Mt)	Ni %	Co %	Fe %	Al %
Indicated	0.7	2.2	0.98	0.04	19	2.8
Inferred	0.7	15.7	0.88	0.06	23	3.7
Total		17.9	0.89	0.06	22	3.6
Rounding discrepancies may occur in summary table						

All resources are reported as JORC2012 compliant, unless stated otherwise

NO CHANGE - Helix confirms that it is not aware of any new information or data that has not been reported which materially affects the information included in its ASX releases dated 11 June 2019 and 7 November 2019. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed.

COLLERINA ASX EXPLORATION REPORTS - For full details of exploration results refer to Helix ASX releases dated 4 February 2015, 29 June 2016, 1 December 2016, 3 August 2017, 8 November 2017, 14 February 2018, 27 February 2018, 5 April 2018, 14 May 2018, 13 June 2018, 18 July 2018, 16 November 2018, 10 December 2018, 11 June 2019, 17 November 2019, 4 December 2019, 14 January 2020, 24 March 2020, 2 April 2020, 28 September 2020, 15 February 2021, 9 March 2021, 23 March 2021, 30 September 2021, 14 October 2021, 1 November 2021 and 2 December 2021. Helix is not aware of any new information or data that materially effects the information in these announcements.

CABELEGO ASX EXPLORATION REPORTS - For full details of exploration results refer to the ASX announcements 3 May 2021, 12 May 2021, 31 May 2021, 3 June 2021, 23 June 2021, 21 July 2021, 12 August 2021, 19 January 2022 and 10 February 2022. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

HOMEVILLE NICKEL COBALT MINERAL RESOURCE REPORT - For full details of the Homeville Nickel-Cobalt Mineral Resource estimate refer to ASX Report from Alpha HPA Ltd, formerly Collerina Cobalt Ltd. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

APPENDIX C – REGIONAL PRODUCERS & DEPOSITS



TRITTON COPPER OPERATIONS¹

- Refer Annual Report 3 October 2021
- updated with ASX Report 3 Aug 2021 Mineral Resource & Ore Reserve Estimate June 2021 Tritton, ASX Report 16 Dec 2021 (Constellation) & ASX Report 1 Dec 2021 (Budgerygar) & ASX Report 3 Aug 2021 (Murrawombie)
- <https://www.aerisresources.com.au/>



ENDEAVOR LEAD/ZINC⁴

- Currently Care & Maintenance
- Sandfire (ASX:SFR) earn in 100% for \$30m
- SFR Announcement 27/10/2020
- <https://www.sandfire.com.au/>



MT BOPPY GOLD⁵

- Manuka Resources 2021 Annual Report
- <https://www.manukaresources.com.au/>



COBAR BASE METAL ASSETS⁷

- Multi-deposits: May Day, Mallee Bull, Wagga Tank, Southern Nights and Wirlong
- Peel Mining 2021 Annual Report & ASX Report 29 November 2021
- <https://www.peelmining.com.au/investor-centre/asx-announcements/>

GLENCORE

CSA MINE²

- Glencore 2021 Reserves & Resources Report
- <https://www.glencore.com/investors/reports-results/reserves-and-resources>



PEAK GOLD OPERATIONS³ & HERA MINE

- Aurelia Metals 2021 Annual Report
- <https://www.aureliametals.com/investors/annual-reports>



MINERAL HILL⁶

- <https://kingstonresources.com.au/wp-content/uploads/2021/11/2302299.pdf>
- ASX Report 18 November 2021